ALTAS P. . 65%

Balt & Oblo. 8414

Bklyn RT . 86% Bkyn U Gas. 207 Br'asw'k Co. 1%

Butterick Co 46

Can Pae 12114

Chi & Alt's p 67

Chi Gt West. 1814

Chi Gt W (B) 3214

Ch Gt Wdeb 88

Chi B & Q... 170

Chi M&Stpip175 Chi Terminal 14

Chi Term'l pf 24

Cle Lo & W. . 75

Col H C & I., 1614

Col Fuel & Ir 61%

Col So 2d pt. 2715

Col South'n. 18

Con Gas 193

Corn Prod .. 2914

Del L & W. . . 249 Den & R G. . 27

Den & RGpt 83 Des M& FD. 40

Det South'n. 1214

Det U Ry 73%

D 8 8 & A ... 12

Erie 3176

Erie ist pf... 6512

Erie 2d pf ... 54%

Ft W & D. C. 50

Gt North pf. 170

Hock Val ... 97 Hock Val pf. 92

Int Paper 1414

Int Paper pf. 6715

Int Pump ... -

Laclede Gas. 75

Illinois Cent 1324 133

Iowa Central 26% 27

DSS&Apt.

Chi M & St P15016

8714 Out & West, 24% 6576 Pacific Coast 80 9414 Pac Coast 1p 92

84% Pac Coast 2p 60 94 Pacific Mail. 2516 861/2 Penna R R. 128%

52 Pr'd St Car. . 52%

6814 Pr'd St Oarp 86%

12114 Pullm'aPCar205

37¼ Ry St Sp'g... 28 26 Ry St Spg pf 75

8714 Reading.... 47%

1814 Read 1st pf. 8114

2214 Ren'b's Steel 14

89 Rep Steel pf. 74 200 Rock Island. 33%

150% Rubber G4s. 28%

14% Sloss-Shet . 39%

StJ & G I.... 8 StJ & G I stpf 38

St L & S F ... 7014

1814 St L & S F 2 p 6114

194 St P & Om.. 120 114 So Pacific... 4816

2974 So Ry Co.... 2314

29 Tenn C & I.. 49

Texas Pac... 28

12% Third Av RR112

7312 TSt L& W p 44

1214 Un Bar & P. -

17 Un B & Ppf. — 82 Un Pacific... 7914

US Leather.

61 US Leath of 86% 18014 USR'lty & On 1514 190 USR'lty & C p 61

U S Rubber.

6816 Va-Car Co... 54

41% Va-Car Co pf11514

U S Rub pf. . 50

US SteelCop 78%

Wabash 23% Wabash pf. 42%

Wells-P Exp190

Uni Fruits. . 102

6014 US Express, 105 120

Del & Hud. . 17114 17214 So Ry Mob . . 9014

17612 Rub Gds pf .. 77

2414 Sloss-Shet pt 87

Rock Isl'd pf 71%

215 PeoGL&00e 97

14514 POC 4 St L. 70

26 34

Chartered 1822.

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William St., New York.

Capital, - - \$1,000,000.

Undivided Profits, - 7,000,000.

FISK & ROBINSON

BANKERS AND BROKERS

BANKERS

Government Bonds

Investment Securities

MEMBERS NEW YORK STOCK EXCHANGE

05 CEDAR STREET 28 STATE STREET

POST & CO Members New York Stock Exchange,

74 BROADWAY, NEW YORK. Up-Town Office, 1286 Broadway. PHILADELPHIA. BALTIMORE, WASHINGTON OFFICE,

DICK & ROBINSON,

INVESTMENT BONDS, 40 BROAD STREET. NEW YORK.

CLARENCE JONES & CO.

MEMBERS N Y. & PHILA. STOCK EXCHANGES. Investment Securities.

E. H. Rollins & Sons BANKERS, 19 MILK ST., BOSTON. HIGH GRADE PUBLIC SECURITIES.

FINANCIAL.

REORGANIZATION

United States Shipbuilding Co.

First Mortgage Sinking Fund Gold Bonds, Twenty Year Collateral and Mortgage Bonds (Bethiehem Steel Company), Preferred Stock and Common Stock of the United States Shipbuilding Company:

NOTICE IS HEREBY GIVEN that the time for the deposit of the securities of the UNITED STATES SHIPBUILDING COMPANY with the City Trust Company of New York, as Depositary, under the Plan and Agreement of Reorganization of May \$5, 1903, has been extended until JUNE 30TH, 1903.

GEORGE R. SHELDON. CHARLES S. FAIRCHILD, JOHN E. BORNE, MAX PAM, CHARLES W. WETMORE,

WALTER W. LEE, Secretary.

Reorganization Committee.

FULLIVAN & CROMWELL,

PAM, CALHOUN & GLENNON,

No. 36 Wall Street, New York City. American Telephone and Telegraph Co. Rights DEALT IN BY

Thomas L. Manson & Co.,

DIVIDENDS AND INTEREST.

REAL ESTATE TRUST COMPANY OF NEW YORK.

30 Nassau Street.
New York, June 18, 1903.
The Board of Trustees of this company has this day declared a semi-annual dividend of Five per cent, on its capital stock, payable July 1, 1903, to stockholders of rerord at the close of business June 22, 1903.
Transfer books close June 22, 1903, at three o'clock P. M., and reopen July 1, 1903, at ten o'clock A. M.
HENRY W. REIGHLEY, Secretary.

OFFICE OF THE ELECTRIC STORAGE
BATTERY COMPANY,
Allegheny Avenue & 19th Street,
Philia., Pa., June 17, 1903.
The Directors have this day declared a divitend of 14% from the net earnings of the Company, on both Common and Preferred Stocks,
ayable July 1 to stockholders of record at the
dose of business on June 23. Cheeks will be mailed.
The transfer books will close on June 28, at 3
M., and reopen July 1, at 10 A. M.
WALTER G. HENDERSON, Treasurer. 15th inst. EDWARD L. ROSSITER, Treasurer.

COLONIAL TRUST COMPANY. COLONIAL TRUST COMPANY.
New York June 9, 1903.
The Board of Trustees have this day declared
semi-annual dividend of FIVE 5: PER CENT.
the capital stock payable July 1, 1903, to
ekholders of record on June 20, 1903. The
aster books will be closed from June 20 to

EDMUND L. JUDSON, Secretary Canada Southern Railway Co.
Grand Central Station, New York, June 17, 1903.
The Board of Directors of this Company have a day declared a dividend of ONE PER CENT.
In its Capital Stock, payable at this office on 1st of August next to stockholders of record 3 o'clock P. M. on Tuesday, the 30th of June. The transfer books will not be closed.

CHABLES F. COX, Treasurer. United States Steel Corporation.
The interest on Series A bonds, due July 1st, will paid at maturity by Messrs. J. P. Morgan & Co. istration books close June 20th and reopen

ELECTIONS AND MEETINGS.

Michigan Central Railroad Co.
Grand Central Station, New York, June 17, 1903.
The transfer books of this Company will be closed
8 o'clock P. M. on Tuesday, June 30, 1908, for
purposes of a Special Meeting of the Stock
iders, called to be held at Detroit, Mich., on
denesday, July 15 next, and will be reopened on
ursday, July 16.
CHARLES F. COX. Treasuret

The reduction in the selling price of lead m 4.37% to 4.12% cents a pound by the nerican Smelting and Refining Company s made to meet a gradual decrease in price in England and on the Continent ounting to about \$10 a ton T qual to about \$5 a ton, is designed to

CHARLES F. COX. Treasuret.

FINANCIAL AND COMMERCIAL

THURSDAY, June 18. To-day's business on the Stock Exchange afforded further corroboration of the cor-

rectness of the view taken by many students of the market that an equilibrium has been arrived at between the forces that have been so feverishly contending in the market for weeks past, and that a period of dulness in market trading may now be expected. Events of a definite character may affect values as heretofore; but, generally speaking, the prominent stocks have reached a price level where speculators realize that it is dangerous to sell them short, and which attracts investment buying. This buying is not as yet in great volume, but every reasonable probability is that it will heavily increase upon any further artificial lowering of prices by the bear party. As yesterday the feature of the market was its firm undertone and its disregard of what at an earlier period would have been heralded as a most unfavorable influence in the developments in the affairs of the Colorado Fuel and Iron Company, so to-day the significant fact about the trading was the failure of prices in general to recede, notably despite a rather sharp fall in the price of two leading issues, namely, the United States Steel and Metropolitan Street Railway stocks. The decline in Metropolitan Street Railway was not, perhaps, unnatural in the present somewhat nervous state of speculative temper after the publication in the morning newspapers of the tes-timony taken yesterday at the hearing of the suit brought to break the lease of the company's property to the Interurban company. Officers of the company admitted that at the time the lease was made the business of the company was in such condition that the continuance of dividends at the established rate was imperilled, that the company was in need of money for improvements and new construction and that it was difficult to get the money under prevailing circumstances. What Wall Street did not remember was that this testimony, which was not impugned, thoroughly justified the lease made to the Interurban company, and will, it may be reasonably supposed, defeat the object of the present action. So far as the conditions referred to are concerned, they have no bearing upon the present status of the Metropolitan Street Railway stock, which is that of an issue whose 7 per cent. dividend rate is guaranteed by a company possessing \$30,000,000 of capital, half of which is paid in. There were many theories current to account for the break in the Steel shares. All that should be said about the matter in this place and at this time is that the reason for to-day's selling of the Steel stocks will, in all probability,

shares rather than selling them. The railroad earnings for the second week of June, which were received to-day, bore witness to the damage wrought by the floods No heavy decreases in earnings, however, were shown. The reduction of the Bank of England's minimum rate of discount from 31/2 to 3 per cent. took operators on the London Stock Exchange by surprise. All the leading stocks dealt in on the London market, our own included, advanced in price, and the immediate inference drawn from the action of the Bank's directors was that any fears they might have entertained regarding the stability of the financial situation here had vanished. The matter should serve to shift upon the London market a good share of the demand for gold addressed to New York from Paris and Berlin. London houses bought moderately here on balance during the day, and if temporarily unfavorable local influences, such as those hitherto mentioned, had not governed the market there is small doubt that prices here would have risen considerably. A circumstance which was made more or less of by bearish speculators was the corn and wheat options. Reports from the agricultural sections were that warmer weather was spreading there, and the rise in grain, therefore, was Chicago Great Western Railway Co.
The 22nd semi-annual payment of 32 per share, interest on the 4% Debenture Stock of the Chicago Great Western Railway Company will be made, according to the contract pertaining to said stock, on the 18th day of July, 1903, to the holders of record on the last day of July, 1903.
The transfer books of the 4% Debenture Stock will be closed from the close of business, June 20th, to the 1st day of July, 1903.
By order of the Board of Directors.
By order of the Board of Directors.
C. WIGHT, Secretary.
St. Paul, Minn., June 8, 1933.

The Table Total Contract Part of the Chicago speculators are taking advantage of the situation to the unit of the corn options possible. ing advantage of the situation to the ut-

WALTER G. HENDERSON, Treasurer.

VEW YORK CENTRAL AND HUDSON RIVER
Office of the Treasurer, New York, June 8, 1903.
A dividend of Five Per Cent, on the capital stock of the NEW YORK AND HARLEM RAILHOAD OMPANY will be naid by the New York Central and Hudson River Railroad Company, lessee (under the provisions of the contract between the two impanies), at this office on the 1st day of July 121 to stockholders of record at the close of business on the 15th Inst.

now recognized as the assured success of its new stock issue. Perhaps the buying of the Reading common shares was based upon predictions that the earnings of the Reading road for May, soon to be published, will show a surplus of more than \$1,000,000 as compared with the deficit of \$300,000 for May last year. The intimation asso on the 15th Inst. MERICAN TELEPHONE AND TELEGRAPH
COMPANY.
A Dividend of One and a half Dollars per share id an extra Dividend of Three-fourths of a Dollar r share will be paid on Wednesday, July 15, 1903.
Attack of the paid on Wednesday, July 15, 1903.
The transfer books will be closed from July 1 July 15, 1903, both days included.
WILLIAM R. DRIVER, Treasurer.
New York, June 15, 1903.
Wednesday, June 15, 1903. has, in consequence, become greatly di-

US 28, r. 1990.... 1 0 5 1 1 0 6 2 US 28, c. 1980.... 1 0 6 14 1 0 7 US 48, c. 1925... 1 3 5 14 1 3 6 Am Cot Oll p. 99 Am D Tel Co. 27 U 8 45, r. US 8.65s.t

1907....111 112 RAILROAD AND OTHER BONDS. Am Loco pf. 59

Total sales of bonds (par value), \$1,549,500

RAILROAD AND OTHER SHARES. Sales. High Low-est. est. 11000 Amal Cop.. 541g 533s 1100 Am Car & F 35 100 Am C&F pf 87 3412 3412- 12 100 Am Exp. .. 19434 19434 19434+ 34 1100 Am lce.... 734 738 784+ 14 1000 Am Loco... 2212 2114 2114-118 550 Am Loco pf 8978 89 4534 4534 300 Am Smelt .. 46 365 Am Smelt p 931g 93 1600 Am Sugar.. 12084 119 119 -114 54000 AT&SF., 6738 6558 350 AT&SFpf 94 9384 8578- 12 84400 Bai & Ohio. 8578 8414 150 Bai & Oh pf 9319 9319 5420 B R Transit 5758 5638 100 Buf R & P. . 14584 14584 14584 + 34 9500 Can Pacific. 12234 12138 12112 1100 Ches & Oh. 3758 37 200 Chi & Alt.. 2678 2618 very soon become apparent and that when 500 Chi & Alt pt 6714 67 67 450 Chi & N W. 172 170 174 it is known it will suggest to most people a reason for buying the United States Steel 1200 Chi Gt W .. 1834 2300 Chi M & StP15112 15018 15018- 38 5500 Col F & L. 62 60 100 Col So 2d pf 28 300 Con Gas... 1931g 193 193 -114 400 Corn Prod. 30 2912 800 Del & Hud. 172 171

128 Den& RGpf 84 240 Distirs Secu 27 200 DSS&Apf 1612 1612 1612- 38 17700 Erie...... 3278 3158 2000 Erie 1st pf. 6634 6519 300 Erie 2d pf.. 5512 5538 5538 770 Gen El Co.. 181 17878 179 -944 Ill Cent.... 1335g 1327g 1327g- 3g 400 Int Paper., 1414 1418 100 lowa Cent. 27 27 100 lowa Cen pf 4634 4634 4634- 14 550 Manhattan.13612 13534 13534 13112114 12234-214 1300 Met Secu. 82 80 8014-234 450 Mex Cen.. 22 2134 2134-12 500 MSP&SSM. 59 5814 5814-34 300 M K & Tpt. 4984 4912 4934+ 14 23680 Mo Pacific. 10318 10214 10212- 14 300 Nat Bis Co. 4038 40 40 + 14 300 Nat Lead.. 1718 1618 1618 78 100 Nat Lead of 8612 8612 8612+ 12 300 Nat RR Mex 2112 21 400 Nat RRM pf 41 4012 900 N Y Cent ... 12714 12634 12634-114 1900 Nor & Wes. 6312 6212 6212-14 130 No Am Co. 8558 8558 8558-238 100 PacCoast2p 60 60 00 -112 400 Pac Mail... 28 27 27 - 34 70840 Penn R R...12714 12658 12558- 12 20064 Pena rts... i34 138 112 1200 PeoGas... 9814 97 97 34 200 Pere Mar.. 8538 8514 8538—38 310 Pres S Car. 5312 53 53 —114 375 PresSCar p. 8712 87 87

600 Rep Steel .. 13

1000 Read 2d pf. 85

320 Rep Steel p. 7412 7414

110 Rub Goods 2312 2312

600 Sloss-Sheff. 40 3934 300 SL&SF 2 pf 6258 6212

300 SL&SF 2 pt 0208 0212 300 SL&SF tr. 7014 17018 200 StL & S W. 18 1712 6330 Sou Pac... 4914 4814 2900 Sou Ry Co. 2414 2338 810 Sou Ry Cop 88 8634

5550 Tenn C& I.. 50 49

360 TolSL&W., 2514 25

\$1600 Union Pac. 8078 7918

500 U S Rubber 131g 13

300 U S Rub pf. 50 50 57170 U S Steel ... 3014 2878 23637 U S Steel pf 80 7814

Total sales of stocks, 516,300 shares.

Lou & Nash. 1094 110

25 Manhattam., 18514 136

8734 Mex Cent... 2136 2184

Mich Cent ... 114

Minn & St L. -

15 MSPASSM pl 28 124

534 M K & T 2014 21 1734 M K & T pf. . 49 4934

Mo Pacific... 10214

53% Man Beach. .

34% Met Sec Co.. 80

106 MSPASSM 57

2114 Nat Bis Co... 3954

4 Nat RR Mex 21

9314 N Y Central 12636 127 4596 N Y C & St L. 2716 2914

N J Central, 160

Nor & West. 62% Nor&West p. 89

Am Mait pf. 17 19 NatRRMex p 4036 Am Snuff ... 100 120 NYAB Co... 157 1

Am Sug pf.. 11814 11934 N Y Dock 20

500 TolSL&Wp 4434 4434 620 Twin CRT. 96 9512

500 Un Pac pf .. 8712 8712

1000 Tex Pac.... 2918

1920 USR& Con 1558

200 Vulcan D'g. 28

100 Wis Cent pf 42

Am Express.190

Am Ice pf ... 3014

Am Lin Oll p 32

Am Malt 216

Am Smelt'g. 45%

1620 Twin C R T. 96

45850 Reading ... 4834 4712 4784-14 210 Read 1st pf. 82 82 82 + 14

11300 Rock Island 341a 3234 333g- 3g 100 Rock Is'd p 715a 715a 715a- 1a

The stocks actively dealt in in to-day's market closed only at small net declines and certain stocks were exceedingly strong. Most noticeable of these, perhaps, were Pennsylvania and Reading. While Wall Street does not believe, and has at no time believed, that any immediate settlement of the difficulties between Gould and Pennsylvania interests is imminent, it is well aware of the fact that, in the nature of things, a controversy of this nature must sooner or later be amicably composed. The recent strength of Pennsylvania stock, however, has been wholly due to what is now recognized as the assured success of is that the Reading's surplus for the year will increase nearly \$3,600,000. Generally is substantial reason for the belief that on the recent decline in the pri e of the stock a very large investment order was filled proceeding from parties wholly separated from those with whom the control of the Reading property is now vested. The floating supply of the stock in Wall Street

Adams Exp.. 221 225 L E& W pf... 105
Ailis Ch'im'rs 12% 14 Long Island. 63 New York Stock Exchange Sales, June 18. Am A C Co.. 15

CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. US 48, r. Bid. Asked. Am C&FCop 8612 1905-18.107% 10812 1904....10214 10314 Am Grass... 10 J 8 8s, c U S 5s, c, 1908-18 1 0 8 10 812 1904. 1 0 2 12 1 0 3 12 1907....110 111 1924 DC121 ---U 5 48, c.

Iowa Cent pf 4614 Kan & Mich. 3514 West'gh'se . . 190 ECFS&Mp 74 75 Kan City So. 2334 24 8408- 12 Wheel & L B. 21 KanCitySe p 4354 Kee & Des M 25 W& L E 2 pf . 3214

97 -178

2112+ 12 4034-214

7414-- 14

2312- 34

6258+ 58

2312- 14 8634-178

49 -2

1412

Wis Cent pf. 40 35 LEAW 30 THE OUTSIDE MARKET. 6112-114 30 + 14

THE OUTSIDE MARKET.

The market for outside securities to-day was generally weak and listless. At the opening prices showed some steadiness, but after the first hour of trading light selling pressure appeared and prices reacted slightly. Aside from the interest manifested in Northern Securities and Montreal and Boston, trading was practically at a standstill. The latter issue was heavily manipulated, presumably for inside account, and while the total transactions were the heaviest in some little time, the variation in price amounted to only a fraction.

Northern Securities opened strong at about last night's final, but shortly after, light selling pressure appeared, which depressed the price 13, per cent. and closed at the lowest point. American Can preferred sold down a per cent. Manhattan Transit under light offerings, receded 34. Standard Oil lost 3 points. New Orleans Railway shares were firmer, especially the common, which rose nearly 1 per cent. Greene Consolidated Copper, after an early advance of 1 per cent, lost nearly half in the final trading. St. Louis Transit shares were quiet but strong. International Mercantile Marine was dull but steady. United States Shipbuilding 56 were strong and about 2 per cent, higher in the bid price.

The transactions in the market to-day were as follows: 32 + 18 6558- 38 1418 7 - 84

#2000 BrookBT4s w1 83 83 83 2000 Con G of NJ 5s 92 92 92 2000 Erien 4s wt. 8614 87 19000 Hack M'd 414s 6814 6814 3000 Int Salt 5s... 41½ 41½ 41½ 41½ 13600 N Or Ry 4½s.. 85 85 85 85 LATEST QUOTATIONS OF INAC-

TIVE OUTSIDE STOCKS.

2814- 14 2514+ 14 American Writing Paper, common. 314
American Writing Paper, preferred. 1 8
American Writing Paper bonds..... 72 8712- 12
 1850 USR&Cp.
 6134
 6012
 6112---38

 800 USLeather
 9
 878
 878---38

 112 USLeath p
 87
 87
 87
 Brooklyn Rapid Transit 4s...... 82 3637 U.S. Steel pf 80 7814 7918-12 300 Va-Car Ch. 55 5478 5478-2 Central Foundry, 6 per cent....... 60 2400 Wabash ... 2478 2378 2378 12 5600 Wabash pf. 4418 4214 4238 34 100 West'house 194 194 194 — 1

100 West nouse. 104 160 WUnionTel 85 85 85 100 Wis Cent... 2036 2036 2036 58 Ricctro Pneumatic..... Gold Hill Copper 5-16
Greene Consoitdated Copper 20% Havana Tobacco, preferred...... 50
Hackensack Meadows Company... 10 International Mercantile Marine... 7
International Mercantile Mar., pf., 26 International Mercantile Mar. bds. 9714 100 Interborough Rapid Transit. f. p., 10014 10115 International Sait Trust receipts... 1 1
International Sait, 5 per cent.... 4 1
Lackawana Iron and Steef 5s... 9 715
Light, F. and P. of W. Virginia... 3 4 15 Marconi Wireless Telegraph 4 12 Nat Bis Co pf10114 10414 36 Nat Lead... 16 1634 214 Nat Lead pf. 6516 59 New Orleans Street Railway, pf... 4215 New Orleans Street Ry, 415 per et... 8445 Otis Elevator Company, common... 34 Otis Elevator Company, preferred... 95 Peoria, Decatur and Evansville.... 36
Royal Baking Powder, common.... 1 1 5
Royal Baking Powder, preferred.... 1 0 0 120

Safety Car Light and Heat Co..... 172 178

St. Louis Transit, common...... 24 Seaboard Air Line, common...... 211

Conopah Gold Mining Co......

BOSTON CLOSING QUOTATIONS. Bid. Asked. Boylstonl. 314 — Atlantic... 10 1014

B Bostonl. 614 — Bingham... 27 28

W End L. 80c. — Cala Hec. 460 470

AAg Ch c. 1714 18 Centl Cop. 1814 1914

AAg Ch p. — 7314 Centl Oil. 7 734 AAg Ch p. 7314 Centi Oil. AmT & T.1 4 114 1 42 Cons Mer. WasTaTo 13 15 Cop Range WesTaTp 92 94 Daly West

Mex Tel., 1% N Eng Tel 128 Elm River CSYc...145 147 Gu'j'ato... Dom Coal. 874 884 Granby... Dom C pf. 1 12 115 | lale R'yale Dom Steel 14 27 Michigan . 8314 Mon C& C Mass Gas. 40 4 014 Mon & Bos Mass G p. 801/2 Swift&Co.108 8114 Mohawk .. 44 109 Mayfi'er ... Merg'ler.. 181 1811 Napa Qks U Shoe c.. 4514 U Shoe pf. 29% U Fruit C.103 30 Old Dom.. 131/2 104 Osceola... 54 West Elec. 95 West El p. 95 100 Phœnix... 5 Quincy.... 100 Bos & A. . 240 245 Bos & Me. 166 168 Rhode Isl. Bos El.... 143 145 Santa Fé.. 90 |Shannon., 1114 Am BT 48 98 9814 Tam'rack. 115

Tri-Mt 89 Trinity.... 5% U S Min's 20 1st 6s...107 U S Oil... 11% 12 Utah Con. 28% 29 con 4 50 98 100 Ili Sti con deb 5a.. 98 100 Victoria... 4 814 Winona... 814 Adv'nt're. 6 Wolverine 65 234 Wyandot . 134 Arcadian.. 214

IndStR4s 83 25 Pa Steel c. 49 68 Pa Steel p 89 Phil Trac. 9614 66 |Rys Co G. -

Bid. Asked.

Box Board 216 3 N Carbon. 23% 24 2114 N Carb p.. 2114 N Carb p.. 94 412 N Chi S Ry 1 1 5 314 Ch U T pf 30 35 So Side E. 98 100 City Ry... 190 199 Sta Sta C. 281 29 Dia Match 132 133 WCh StR 60 62

Lake St El 5 RAILROAD EARNINGS. Canadian Pacific: 2d week June..... From July 1 Chesapeake at 2d week June From July 1. Grande: . \$309,200 \$335,400 .16,244,600 15,980,800 Evansville and Terre Haute: 2d week June ... \$32,736 \$29,997 Inc. \$2,739 From July 1 1,855,311 1,421,735 Inc. 283,576

TOURDO BAILWAYS AND LIGHT The Toledo Railways and Light Company reports for May:

for May: 1998, 1902. Changes. Gross earnings.....\$135,415 \$117,005 Inc. \$18,419 Oper exp. and taxes... 70,726 \$60,246 Inc. 10,480 Surplus. \$23,853 \$18,908 Inc. \$4,945 From Jan. 1 to May 31: \$630,633 \$549,001 Inc. \$82,032 Oper. exp. and taxes. \$329,399 288,224 Inc. 41,175 \$25,853 \$18,908 Inc. \$4,945 Net earnings. \$201,234 \$260,377 Inc. \$40,857 harges. 200,935 189,179 Inc. 11,756 Surplus......\$100,299 \$71,198 Inc. \$29,101 DAILY TREASURY STATEMENT.

Washington, June 18.—The cash statement of the receipts and expenditures of the Treasury shows: This Day. This Month. Fiscal Year. \$1,665,951 \$30,026,107 \$540,559,579 1,270,000 22,270,000 493,856,852 Surplus \$395.951 \$7,756.107 \$48,702.727
The receipts from customs to-day were \$828.879;
from internal revenue, \$784.243; miscellaneous, \$38,829; instional bank notes received for redemption, \$1,462.807. The cash statement of the United States Treasurer for June 18 shows: Gold coin and bullion....

TRUST PUND.

Held against notes and certificates issued, \$894,105.869 Held against notes and certificates issue GENERAL FUND.

Gold coin and buillon.
Gold certificates.
Standard silver dollars.
Silver certificates.
Silver certificates.
Silver cullion.
United States notes.
Treasury notes of 1890.
National bank notes.
Subsidiary silver and minor coin.... Total In national banks Awaiting reimbursement

Cash balance..... SUB-TREASURY TRANSACTIONS. WEDNESDAT. Paid by Sub-Treasury to banks. Paid by banks to Sub-Treasury. Gain to banks on day's transactions.. \$75,000

Paid by Sub-Treasury to banks...
Paid by banks to Sub-Treasury... Gain to banks... Loss to banks for same period previous week.... \$967,000 \$1,464,000 DIVIDEND DECLARATIONS.

| Company and Term. Stock. Amt. Payable. | Norfolk and Southern. | Tust. quarterly. | Payable. | Southern. | Tust. quarterly. | Payable. | Payable. | Proctor Gamble, quarty. pfd | July | 15 | July | 15 | July | 15 | July | 15 | September. | 3.80 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 | 3.55 |

 Union Typewriter.
 105
 109

 Union Typewriter, ist preferred.
 113
 116

 Union Typewriter, 2d preferred.
 113
 117

 United Copper.
 18
 19

 United Railways of St. Louis, pref.
 73%

 White Each Copper.
 13
 14%

 Worthington Pump, preferred.
 115
 120
 14% TRUST COMPANIES

COMMERCIAL.

Cotton Declines—Heavy Liquidation—Liv-

erpool Weak-Weather Favorable

-Grain Advances on Bullish Crop

News-Shorts Cover-Trading More

Active-Coffee Easier-Provisions Firm

THUBSDAY, June 18 .- GRAIN .- Wheat -- Spot

was dull. No. 2 red in elevator, 84c.; No. 1 Northern Duluth, 7%c. over July; No. 1 Northern New York, 7%c. over. Northwestern re-

ceipts were 238 cars, against 193 last week and

247 last year; Chicago, 26 cars, against 12 last week and 27 a year ago. Futures closed 1/2 to

%c. higher. Sales, 2,500,000 bush. Prices

Open- High- Low- Clos-ing. est. est. ing. ...5216 8316 8216 8384 ...7854 8014 7894 7915 ...79 8014 79 7915

as follows:

PHILADELPHIA QUOTATIONS.

20 IndStR4s 83 85 47 Leh V RR 40 4014 2214 LC& Nav 67 68 A Cof A 58 1914 Cam Iron. 4614 Cam Steel 22% CO&G 5s. 109 1091 Marsden e Cof Ind 5s 105 106 N Aspht 5s 316 014 Pa R R ... 62% 62% Con L S c 5% Con L S p 2414 CTotNJ 5s 1 O 5 1 O 5 1/4 Phil Elec.. 61/4
Dia S S c. — 1 PEGT 5s 97 Flec S Bc. 64 PCoofAm 814 Elec&PT4s 99 8 % Schuylkill 9 9 % RES 56 1 1 0 1 1 0 1/2

Ind St Ry. 82 CHICAGO CLOSING QUOTATIONS.

5% Met W S E 23 24% 43 MeW S E p. 66 68% 51% Nat Bls... 39% 40% Am CC... 514 Am CC pf 42%

progress; that the crop is making slow glows, and on the average is fully two weeks late; that early planted is generally up to good stands. Chicago received 485 cars, including 29 of contract grade. Oats were higher on unfavorable crop grade. Oats were higher on unfavorable crop reports, a demand from the shorts, light offerings and good commission house buying at the West. The Price Current says the crop has improved, but that average results are not likely. Chicago received 170 cars, of which 10 were contract grade. Flours.—Firmer with wheat. Sales, 9,000 bbls. Receipts were 12,610 bbls. and 27,158 sacks; exports, 9,848 bbls. and 3,098 sacks. Winter in bbls.; Superfine, \$2.00 cs. 2.75; No. 2 extra, \$2.76 cs. 285; clears, \$3.20 cs. 35; straights, \$3.50 cs. 35.70 cs. 35; straights, \$3.50 cs. 35; or straights, \$3.50 cs. 300 bales for spinning. Middling uplands, \$2.60 cs. 35; or straights, \$3.50 cs. 300 bales for spinning. Middling uplands, \$2.60 cs. 300 bales for spinning. Middling uplands, \$2.60 cs. 11 verpool advanced 2 points on the spot, with sales of 6,000 bales; futures declined 9 to 15 points. Manchester was dull and irregular. The movement to-day was as follows:

movement to-day was as follows:

Last	Last		
To-day	Week	Year	
receipts	3,608	790	1,866

Septimber. 10.09 io.85 io.89&10.90 io.24.107 (October. 10.21 not io.10 of.10.084.100 io.24.201.107 (October. 10.21 not io.10.04 not io.25.201.100 io.24.201.100 io.24.201. \$228.883.251

TRUST CO.

CHARLES T. BARNEY, President FRED'K L. ELDRIDGE, 1st V. P. JOSEPH T. BROWN, 2d V. P. JULIAN M. GERARD, 3d V. P. B. L. ALLEN, 4th V. P.
FRED'K GORE KING, Sec. and Treas,
J. M'LEAN WALTON, Asst. Secretary,
HARRIS A. DUNN, Asst. Treasurer. TRUST DEPARTMENT: WILLIAM B. RANDALL, Trust Officer.

HARLEM BRANCH: W. F. LEWIS, Manager. BRONX BRANCH: JOHN BAMBEY, Manager.

North American Trust Company 195 BROADWAY. CAPITAL AND SURPLUS,

\$5,000,000.

FIDELITY TRUST OMPANY. NEWARK, N. J.

Rents Safe Deposit Boxes free from the Inspec-tion of strangers, under the inheritance-tax Law. N. Y. Security and Trust Co. 46 WALL STREET, NEW YORK. Capital and Surplus, \$5,000,000

Some months were off a trifle on liberal receipts, featureless cables and liquidation.

METALE.—In London, tin was \$2.2 \(\text{So.}\) lower for spot at \$2.3 \(\text{10s.}\) loss; for futures, at \$2.14 \(\text{10s.}\) The market here dropped about 60 points. Copper in London declined 12s. 6d. for spot and 5s. for futures, to \$2.56 \(\text{10s.}\) and \$2.56 \(\text{10s.}\) for the market here was easier. Following are the quotations of the Metal Eachange: Copper, Lake, spot, 14.50\(\text{21s.}\) is an extension of the Metal Eachange: Copper, Lake, spot, 14.50\(\text{21s.}\) is an extension of the Metal Eachange: Copper, Lake, spot, 14.50\(\text{21s.}\) is a spelter, \$6.66.25c.; Iron, Northern No. 1 X. \$10.50\(\text{21s.}\) explicitly for marrants, nominal; steel rails, at mill. \$2.8.

NAVAL STORES.—Spirits of turpentina, \$0.95\(\text{21c.}\) exceptions.—Lard was dull; South American, \$0.55\(\text{21c.}\) western prime, \$9.15\(\text{21c.}\) seconds. Provisions.—Lard was dull; South American, \$9.55\(\text{21c.}\) seconds, \$0.75\(\tex

Wheat: Open High Low-July 7614-14 7754 7614 September. 7414-14 7534 74 December. 7818 75 7836 June 7514 7514 7514 June 7514 7514 7514 June 7514 7514 7514 May | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1.4761 | 1 OTHER MARKETS.

Open-High-LowOpen-High-LowWheat: July 19, est. est.
Sept. 7934 8034 7934
Duluth. July 8114 82 8114
Sept. 7834 7146 7834
Toledo July 7694 7774 7694
Kansas City July 6794 6814 6794
Kan. City (corn) July 4714 4794 4694
St. Louis (corn) Sept. 4894 4814 4814

Live Stock Market. Receipts of beeves were 409 head, mainly consigned direct. No sales reported. Dressed beef steady; city dressed native sides, 728% per lb. Cables last received quoted American steers, top price, 11½c; top price for refrigerator beef Signer lb. No exports to-day. Shipments to-morrow, the beef estimated, 600 beeves, 4,000 quarters of beef.

of the United States Steel Corporation, to be paid on June 30, will go to 28,970 holders of the shares who are on the company's books, and it was estimated in Wall Street yestorday that 15,000 others will receive the dividend through their brokers. It is expected that the number of the holders of the Steel Corporation's preferred shares, now in excess of 34,000, will be reduced somewhat because of the bond conversion. somewhat because of the bond conversion plan, their holdings of preferred stock plan, their holdings of preferred stock in many cases having been converted into